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**FOR IMMEDIATE RELEASE**

### **Assessor Petersen Adds Medical Marijuana Businesses to 2017 Personal Property Roll**

**PHOENIX** – Maricopa County Assessor Paul Petersen will mail out notices of value and applicable penalties to business personal property owners, including for the first time medical marijuana businesses, on August 25, 2017.

"Keeping the property tax roll as fair and accurate as possible is my number one priority," said Petersen, "Property taxes support critical services for Maricopa County residents, including education, where 54% of dollars go to school districts and another 11% go to community colleges."

Medical marijuana was legalized in Arizona after the narrow passage of Proposition 203 in 2010. Proposition 203 did not exempt medical marijuana businesses from property taxes and they are not included in a long list of exemptions kept in statute.

On January 6, 2017, the Assessor's Office mailed an Arizona Business Property Statement Form to business personal property owners across Maricopa County. According to A.R.S. 42-15053, all owners of personal property must file a Business Property Statement annually by April 1<sup>st</sup> whether or not they received a form from the Assessor. Further, pursuant to A.R.S. 42-15055, failure to report shall result in a penalty of an additional 10 percent based on the estimated value of the property.

Of 109 dispensary, cultivation, dual locations and certification businesses located in Maricopa County, only 11 reported their business personal property. Like any other business, these medical marijuana facilities that failed to report their business personal property will be assessed a 10 percent penalty.

"If Walgreens, CVS, hospital pharmacies, and other medical facilities can report their business personal property timely and accurately, why can't medical marijuana businesses do the same?" said Petersen. "If medical marijuana business owners want to be treated the same as a legitimate business, then they must also act like a legitimate business, which includes paying their property taxes on their business personal property", Petersen added.

This action will add over a million dollars for schools and community colleges, as well as other taxing jurisdictions on to the 2017 tax roll.

The Assessor will be auditing all medical marijuana business property owners in the coming year for non-reporting for Tax Years 2014, 2015, and 2016. Prior to this effort by the staff, no records have existed in this office, as it is a self-reporting function by these businesses themselves, and they have failed to report their business personal property in past years.

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